

CHRISTMAS 1963



President H. DON ALLEN



Canada

Coin News

TORONTO, ONTARIO IOLA, WISCONSIN

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International Banknote Society



President: H. Don Allen

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Essex, England.

All manuscripts for publication should have author's name and
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Translation Committee: J. D. Singer, 3357 6th Avenue, Racine, Wisconsin, U.S.A.

ELECTION OF OFFICERS

Society officers will be elected in the Spring of 1964. The President, H. Don Allen, is retiring due to pressure of work, and we badly need a volunteer for auctioneer. Otherwise, as far as is known, all other officers are prepared to stand for re-election.

All members are requested to vote. If you do not vote the Executive will assume you are in favour of the present officers. All you have to do is to list out the officers you would like to see running the Society and send your list to the Secretary, Mr. G. E. Broughton, 909 Chamberlin Court, New Haven, Indiana, U.S.A. Do not be shy to put your own name forward. Volunteers are better than pressed men! There is not one of the present officers who would be offended if displaced from office. This is a non-profit making society run on democratic principles.

Mr. Jimmie Lawrence of Johannesburg, South Africa, having been approached by several members, has agreed to stand for 1964 president. Mr. Lawrence is a founder member of the Society and has helped in many ways—such as printing membership cards for us free of charge when the kitty was low in our formative months. In 1964 he will be travelling round the world with his family and will be meeting a great many of our members. If you would like Mr. Lawrence to be our president please write to the Secretary and say so. If not, please send in your choice.

Remember that it is no good grumbling at the Society if you do not take an interest in who runs it and how it is run. Every member has an equal share in the responsibility of seeing that the best men are put in the right jobs.

MILITARY CURRENCY

1964 Illustrated Catalogue. World War II plus Military Payment Certificates. All military notes listed with suggested values. \$1.50 each (six or more \$1 each).

RAY TOY

992 Hacienda, El Cajon, California 92020

THE BANK CHARTER ACT OF 1844

Part III

Concluding the list of English and Welsh Provincial Banks compiled by Leslie Morgan of 42 Claremont Road, Morecambe, Lancashire.

Thanks are extended to Messrs. Thomas Skinner and Co. (Publishers) Ltd., publishers of "The Bankers' Almanack and Year Book", for permission to reproduce tables from their Almanacks of 1906, 1910 and 1937.

Members wishing to keep the completed list are asked to make the following corrections to Parts I and II:—

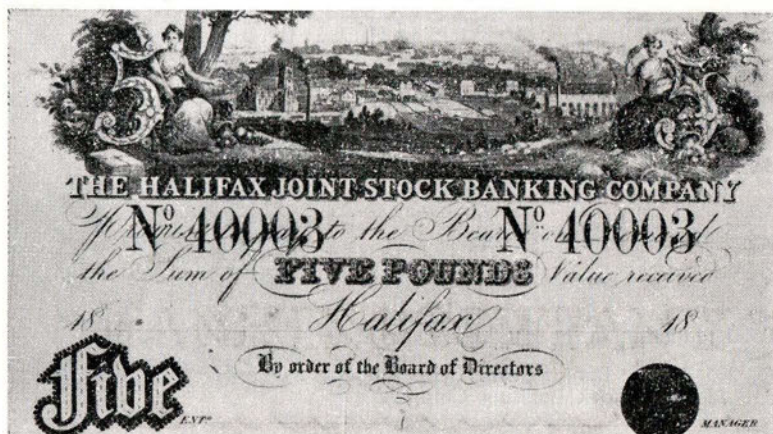
6. Lock not Locke.
24. Gundy not Grundy.
25. Sturt not Start.
26. N.S. and S. **Union** J.S. Bank.
38. **J** and RM not W.
62. Bull not Bell—Bell is shown incorrectly in the Bankers' Almanack.
115. Grylls not Gryllis.
189. Woodall not Woodhall.
191. Buxtons not Buxton.

Date of Return		Name of Bank	Cause of Cessation	Fiduciary Issue
Sep. 5, 1896	193.	Carlisle City & District Bank Ltd.	Amalgamated with London & Midland Bank	19,972
Jan. 16, 1897	194.	Barnsley Banking Co. Ltd.	Amalgamated with York City & County Bank Ltd.	9,563
Apr. 3, 1897	195.	Weymouth Old Bank—Eliot Pearce & Co.	Bankrupt	16,461
June 5, 1897	196.	Dorchester Old Bank, R. & R. Williams	Amalgamated with Wilts. & Dorset Banking Co. Ltd.	48,807
June 26, 1897	197.	Thornton Sykes & Co.		
July 3, 1897	198.	Salisbury Old Bank, Pinckney Bros.	Amalgamated with London & Midland Bank Ltd.	37,354
		Huddersfield Banking Co. Ltd.		
July 17, 1897	199.	County of Gloucester Bank Ltd.	Amalgamated with Lloyds Bank Ltd.	144,352
July 31, 1897	200.	Bury & Suffolk Bank, Oakes, Bevan, Tollemache & Co.	Ceased to issue	82,362
Nov. 5, 1898	201.	Derby & Derbyshire Banking Co. Ltd.	Amalgamated with Parr's Bank Ltd.	20,093
Feb. 18, 1899	202.	Burton Union Bank Ltd.	Amalgamated with Lloyds Bank Ltd.	60,701
May 27, 1899	203.	Reading Bank		
		Stephen Blandy & Co.		43,271

Date of Return		Name of Bank	Cause of Cessation	Fiduciary Issue
July 15, 1899	204.	Swaledale & Wensleydale Banking Co. Ltd.	Amalgamated with Barclay & Co. Ltd.	54,372
Mar. 31, 1900	205.	Tring Bank & Chesham Bank, Thomas Butcher & Sons	Amalgamated with Prescott, Dimsdale, Cave, Tugwell & Co. Ltd.	3,531
July 21, 1900	206.	Oxford Old Bank, Parsons Thomson & Co.	Amalgamated with Barclay & Co. Ltd.	34,391
Aug. 11, 1900	207.	Leeds Union Bank, William Williams, Brown & Co.	Amalgamated with Lloyds Bank Ltd.	37,459
Aug. 18, 1900	208.	Leicestershire Banking Co. Ltd.	Amalgamated with London City & Midland Bank Ltd.	86,060
Oct. 13, 1900	209.	Uxbridge Old Bank—Woodbridge, Lacy, Hartland, Hibbert & Co.	Amalgamated with Barclay & Co. Ltd.	25,136
Feb. 9, 1901	210.	Yarmouth, Norfolk & Suffolk Bank Ltd.—Lacons, Youell & Kemp	Amalgamated with Capital & Counties Bank Ltd.	13,229
Feb. 23, 1901	211.	City Bank, Exeter—Milford, Snow & Co.	Ceased to issue	21,527
Feb. 23, 1901	212.	Exeter Bank—Sanders & Co.	Ceased to issue	37,894
Mar. 23, 1901	213.	Moore & Robinsons, Notts. Banking Co. Ltd.	Amalgamated with Capital & Counties Bank Ltd.	35,813
Aug. 24, 1901	214.	Cumberland Union Banking Co. Ltd.	Amalgamated with York City & County Banking Co. Ltd.	35,395
Nov. 30, 1901	215.	Yorkshire Banking Co. Ltd.	Amalgamated with London City & Midland Bank Ltd.	122,532
Feb. 15, 1902	216.	Buckingham Bank—Bartlett & Co.	Ceased to issue	29,657
Feb. 15, 1902	217.	Aylesbury Old Bank, Cobb Bartlett & Co.	Amalgamated with Lloyds Bank Ltd.	48,461
Feb. 15, 1902	218.	Banbury Old Bank, T. R. Cobb & Sons	Ceased to exist	55,153
June 28, 1902	219.	Ashford Bank, Pomfret, Burra & Co.	Amalgamated with Lloyds Bank Ltd.	11,849
June 28, 1902	220.	Richmond Bank, Yorkshire, Roper & Priestman	Amalgamated with Barclay & Co. Ltd.	6,889
June 28, 1902	221.	York Union Banking Co. Ltd.		
July 26, 1902	222.	Derby Bank, Samuel Smith & Co.	Amalgamated with Union Bank of London Ltd. under the title of Union of London & Smiths Bank Ltd.	41,304
July 26, 1902	223.	Faversham Bank, Hilton, Rigden & Rigden	Amalgamated with Prescott, Dimsdale & Co. Ltd.	6,681

Date of Return		Name of Bank	Cause of Cessation	Fiduciary Issue
July 26, 1902	224.	Hull & Kingston-upon-Hull, Samuel Smith Brothers & Co.,	Amalgamated with Union Bank of London Ltd. under the title of Union of London & Smiths Bank Ltd.	19,979 100,342 28,788 31,047
July 26, 1902	225.	Lincoln Bank, Smith, Ellison & Co.,		
July 26, 1902	226.	Newark Bank, Samuel Smith & Co.,		
July 26, 1902	227.	Nottingham Bank, Samuel Smith & Co.		
Sep. 27, 1902	228.	West Riding Union Banking Co. Ltd.	Amalgamated with Lancashire & Yorkshire Bank Ltd.	34,029
Oct. 4, 1902	229.	Pares' Leicestershire Banking Co. Ltd.	Amalgamated with Parrs Bank Ltd.	59,300
Jan. 24, 1903	230.	Knaresborough & Claro Banking Co. Ltd.	Amalgamated with National Provincial Bank of England Ltd.	28,059
Aug. 1, 1903	231.	Canterbury Bank, Hammond, Plumptre, Hilton, McMaster & Furley	Amalgamated with Capital Counties Bank Ltd.	33,671
Jan. 2, 1904	232.	Cambridge & Cambridgeshire Bank Ltd.—Fosters		
July 2, 1904	233.	Bradford Commercial Banking Co. Ltd.	Amalgamated with Bradford District Bank Ltd.	49,916 20,084
Dec. 24, 1904	234.	Ipswich Bank, Bacon Cobbold & Co.	Amalgamated with Capital & Counties Bank Ltd.	27,689
Feb. 18, 1905	235.	Sheffield Banking Co. Ltd.	Ceased to issue	35,843
Sep. 30, 1905	236.	Wallingford Bank, Hedges Wells & Co.	Amalgamated with Lloyds Bank Ltd.	17,064
Oct. 7, 1905	237.	Newmarket Bank, Hammond & Co.	Amalgamated with Barclay & Co.	23,098
Dec. 30, 1905	238.	Worcester Old Bank, Berwick Lechmere & Co.	Amalgamated with Capital & Counties Bank Ltd.	87,448
June 30, 1906	239.	West Riding Bank, Leathem Tew & Co.	Amalgamated with Barclay & Co. Ltd.	46,158
Nov. 3, 1906	240.	Wakefield & Barnsley Union Bank Ltd.	Amalgamated with Birmingham District & Counties Banking Co. Ltd.	14,604
June 22, 1907	241.	Sheffield & Rotherham Joint Stock Banking Co. Ltd.	Amalgamated with Williams Deacon's Bank Ltd.	52,496
Oct. 5, 1907	242.	Stamford, Spalding & Boston Banking Co. Ltd.	Ceased to issue	55,721
Nov. 16, 1907	243.	Lancaster Banking Co. Ltd.	Amalgamated with the Manchester & Liverpool District Banking Co. Ltd.	64,311
Nov. 14, 1908	244.	Whitehaven Joint Stock Banking Co. Ltd.	Amalgamated with Parrs Bank Ltd.	31,916

Date of Cessation	Name of Bank	Cause of Cessation of Issue	Fiduciary Issue
Dec. 12, 1908	245. North & South Wales Bank Ltd.	Amalgamated with London City & Midland Bank Ltd.	63,951
Feb. 6, 1909	246. York City & County Banking Co. Ltd.	Amalgamated with London Joint Stock Bank Ltd.	94,695
Aug. 7, 1909	247. Llandovery & Llandilo Bank—David Jones & Co.	Amalgamated with Lloyds Bank Ltd.	32,945
Nov. 27, 1909	248. Stuckey's Banking Co. Ltd.	Amalgamated with Parrs Bank Ltd.	356,976
Jan. 1, 1910	249. Bradford Banking Co. Ltd.	Amalgamated with London City & Midland Bank Ltd.	49,292
Feb. 26, 1910	250. Kington & Radnorshire Bank Ltd.—Davies, Banks & Co.	Amalgamated with the Metropolitan Bank of England & Wales Ltd.	26,050
Aug. 13, 1910	251. Halifax & Huddersfield Union Bank Ltd.	Amalgamated with Halifax Joint Stock Bank Ltd.	44,137



May 6, 1911	252. Carlisle & Cumberland Banking Co. Ltd.	Amalgamated with the Bank of Liverpool Ltd.	25,610
Apr. 6, 1912	253. Newark & Sleaford Bank, Peacock, Wilson & Co.	Amalgamated with Lloyds Bank Ltd.	51,615
July 19, 1913	254. Lincoln & Lindsey Banking Co. Ltd.	Amalgamated with the London City & Midland Bank Ltd.	51,620
Oct. 4, 1913	255. Reading Bank, Simonds & Co.	Amalgamated with Barclay & Co. Ltd.	37,519
June 1913	256. Sheffield & Hallamshire Bank Ltd.	Amalgamated with the London City & Midland Bank Ltd.	23,524
May 16, 1914	257. Wilts. & Dorset Banking Co. Ltd.	Amalgamated with Lloyds Bank Ltd.	76,162

Date of Cessation		Name of Bank	Cause of Cessation of Issue	Fiduciary Issue
Aug. 22, 1914	258.	Naval Bank, Plymouth Harris, Bulteel & Co.	Suspended payment	27,321
Sep. 15, 1915	259.	Bedford Bank, Thomas Barnard & Co.	Amalgamated with Parrs Bank Ltd.	34,218
Jan. 29, 1916	260.	Bank of Whitehaven Ltd.	Amalgamated with the Manchester & Liverpool District Banking Co. Ltd.	32,681
Feb. 26, 1919	261.	Nottingham & Nottinghamshire Banking Co. Ltd.	Amalgamated with London County, Westminster & Parrs Bank Ltd.	29,477
Nov. 6, 1919	262.	West Yorkshire Banking Co. Ltd.	Amalgamated with Lloyds Bank Ltd.	18,534
Dec. 30, 1919	263.	Halifax Commercial Bank Ltd.	Amalgamated with the Bank of Liverpool & Martins Ltd.	13,733
Dec. 1918	264.	Banbury Bank, Gillett & Co.	Amalgamated with Barclays Bank Ltd.	43,457
Dec. 1918	265.	Oxfordshire Witney Bank, Gillett & Co.		
Dec. 1920	266.	East Riding Bank Beckett & Co., York,	Amalgamated with London County Westminster & Parrs Bank Ltd.	53,392
Dec. 1920	267.	Leeds Bank, Beckett & Co., Leeds		
Dec. 1920	268.	Bicester & Oxfordshire Bank—Tubb & Co.	Amalgamated with Barclays Bank Ltd.	27,090
Dec. 1920	269.	Wellington, Somerset Bank, Fox, Fowler & Co.	Amalgamated with Lloyds Bank Ltd.	6,528
Grand Total				<u>£8,631,647</u>

Total reduction in the circulation under Act 7 & 8 Vic c 32

A	205 Private Banking firms with branches ...	£5,153,417
B	72 Joint Stock Banking Companies ...	<u>£3,478,230</u>
		<u>£8,631,647</u>

From the above table it will be noted that 207 Private Firms are named but it includes 205 Issues. Harvey & Co.'s issue (No. 93 of £49,761) was made up of £45,120, their original issue, and £4,551, the issue of Taylor and Dyson's of Norwich, amalgamated with them in 1851. Maddison & Co.'s issue (No. 141 of £25,359) was made up of £18,589, their original issue and Atherley & Co., Southampton, £6,770, amalgamated with them in 1869. Eyton, Burton & Co.'s issue (No. 165 of £65,529) was made up of £43,191, the issue of Rocke Eyton & Co., Shrewsbury, and £22,338, the issue of Burton & Co. (Salop Bank), amalgamated with them in 1884. Gurneys, Birkbeck, Barclays and Buxtons

(Norwich & Norfolk Bank) issue (No. 188 of £108,720) was made up of £5,584 the issue of Copeman & Co. (Aylsham Bank); £24,293 the issue of Gurneys & Co. (Fakenham Bank); £75,372 the issue of Gurneys & Co. (Norwich Bank); and £3,201 the issue of Huddleston & Co. (Bury St. Edmunds Bank). Bacon Gobbold & Co. (Ipswich Bank (No. 234 of £27,689) was made up of £21,901, their original issue and £5,788 the issue of Cox, Gobbold & Co. (Harwich Bank). Jones & Co. (Llandoverly) (No. 247 of £32,945) was made up of Jones & Co., Lampeter £7,253 and Jones & Co. (Llandoverly) £25,592.

The finest collection is undoubtedly to be found in the Institute of Bankers in Lombard Street, London. I would be glad to be of assistance to anyone who wishes to have any note identified.



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A SHORT ACCOUNT OF HONG KONG'S CURRENCY

By K. O. MAO (Hong Kong)

The fact that over 90 per cent of the population of the Colony is Chinese and its income depended chiefly on Entrepôt Trade before the Embargo, caused the history of Hong Kong's currency to be complicated and confusing.

In 1842, when the Colony was transferred into British hands, there were several kinds of coins in current usage: namely the Spanish and Mexican silver coins, the East Indian rupees and the Chinese silver taels. On March 29th of the same year, Sir Henry Pottinger, the first Governor made an announcement legalising the above coins in addition to the British coinage. The rather chaotic condition which resulted was exploited by many people to their own advantage, so on November 28th, 1844, all coins except the British and Indian coins were declared illegal. However, it is not easy to change what has already been deeply rooted in the people.

In 1845, Sir H. G. Robinson made a proposal to the British Government to mint one cent and 10 cents coins for Hong Kong while allowing the Mexican and Spanish silver coins to be used at the same time. He hoped that in this way the currency could be gradually controlled.

In the same year the Oriental Banking Corporation was founded and started to issue banknotes. The amount of the first issue was \$54,000, which marked the first appearance of paper money in the Colony.

In May, 1866, the Government established a mint in Hong Kong making 50 cents and one dollar silver coins. However, this attempt to replace the various foreign coins failed again and the mint was closed after a short life of only two years. During its existence the total number of coins it had made was 2,108,054 pieces.

In 1898 the Government made another attempt. This time the silver coins were made by the Indian mint. The coins were commonly known as the "Lap Yun Yeung" in most of the Far East and China.

In 1897 the Chartered Bank, empowered by the Original Charter of December 29th, 1853, issued paper money. In the next year the Hong Kong and Shanghai Banking Corporation also issued paper money according to the Hong Kong & Shanghai Bank Ordinance No. 2 of 1866. Although the Bank had issued some \$1 notes in 1872, that issue was soon stopped. The Mercantile Bank similarly issued paper money in 1911 according to the Ordinance No. 65 of 1911.

In the period after 1872 the Government issued \$1, 50c. and 10c. coins and 1c., 5c. paper notes, while the \$5, 10, 100 and 500 notes were issued by the above three banks with special permission from the Government.

From December 8th, 1941 to August 16th, 1945 for a period of three years and eight months Hong Kong was under the iron rule of the Japanese soldier. During this time the Colony was completely cut away from the outside, trade stopped and the currency was in confusion. Inflation resulted due to the lack of supplies. To eke out the shortage of \$1 notes the Government overprinted the \$5 note of the Bank of China with the following words: "Hong Kong Government \$1" in both English and Chinese. The colour is red. This overprinted \$1 note was issued on July 16th, 1941. The notes were printed by the Commercial Press Ltd., Hong Kong, in 1941. The design was mainly a Chinese Palace and the colour was blue. After the Japanese invasion the Japanese introduced their military notes into the Colony and fixed the ratio to the H.K. dollar to be 1:2. However during the period of July 24th, 1942 to May 31st, 1943 this ratio increased to 1:4. Further, from June 1st, 1943 onwards the military notes were declared to be the only legal currency.

Here is the list of the amount of military notes issued by the Japanese:—

Up to Dec., 1942	...	Total	\$20,500,000
" " " 1943	...	Total	\$42,500,000
" " " 1944	...	Total	\$409,000,000
Up to Aug., 1945	...	Total	\$1,963,000,000

Besides issuing the military notes, the Japanese also issued some \$10, 50, 100 and 500 Hongkong & Shanghai Bank notes, known as the "Duess Notes". They hoped to obtain Chinese goods by that device. But the Hongkong & Shanghai Bank, through the Chinese Broadcasting Station at Chung King, declared these notes null and void. The following are the amount and

serial numbers of the Duess Notes issued:—

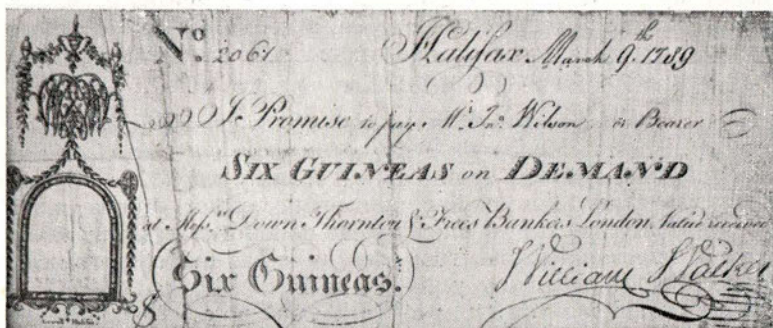
\$500 notes	...	C126001–C300000	Amount	\$87,000,000
\$100	„	B485001–B515501		
		B65000 –	Amount	\$16,500,000
\$50	„	B35001 –B55000	Amount	\$10,000,000
\$10	„	L000001–L400000		
		L920001–K978500		
		K988501–K1000000	Amount	\$6,300,000
Total: \$119,800,000				

After Japan had surrendered, Admiral Harcourt landed in Hong Kong with his fleet on August 30th, 1945. From that day up to May 1st, 1946 Hong Kong was under the Military Government of Admiral Harcourt. On April 2nd, the Government declared the Duess Notes legal and valid.



After the Japanese Occupation there was an acute shortage of \$1 bank notes. As a result the Government overprinted the 1,000 Yen Japanese military note with "HONGKONG GOVERNMENT \$1" in red. On the right of the note is a portrait and on the left some houses. The dominant colour is orange red. Unfortunately, the amount issued is unknown. The author will be deeply indebted to anyone who can inform him of that (please contact Mr. Colin Narbeth).

A UNIQUE BANKNOTE



The banknote reproduced at the head of this page was issued by William Walker of Crow Nest, Lightcliffe near Halifax, Yorkshire on March 9th, 1789. Walker was a member of an old family of that name who hailed from Scholes, a village near Leeds. In 1775 he took a vessel from Hull to the Baltic where he procured a large quantity of timber with which to rebuild Crow Nest and also the old Chapel at Lightcliffe, whilst in 1777 he bought a pew in Lightcliffe Chapel from William Ramsden for £8 7s. 6d. He died on September 2nd, 1809 at the age of 60 years.

His London agents were Down Thornton and Free who failed in the holocaust of 1825.

This banknote is the earliest note in existence drawn by a Halifax Banker and there is, so far as is known, no other specimen of a note issued by William Walker in existence. It has been illustrated in "The Genesis of Banking in Halifax", by Ling Roth, published in 1914 and which book is illustrated with many pictures of banknotes issued by Halifax Bankers from 1789 onward.

Don Allen's

Notebook

I have just prised open a tea chest of the sort Canadians associate with long-distance moving, and I can see that the evening is going to be one of renewing acquaintances. I'd like to share those acquaintances as I'd introduce and share old and true friends, for the chest was tenderly packed, in Montreal some three months ago, with the numismatic books from my world paper money shelf. Now, in the gathering dusk in a northern Quebec mining community, the chest is open, the volumes spread before me, and I realise how little we appreciate our friends until we have been separated from them.

It is with deep emotion that I pick up my prized, autographed copy of Robert Friedberg's *Paper Money of the United States*. News of Bob's untimely death has just recently reached me. Those of us who knew this leading numismatic author—our member No. 66—marvelled at how much he had done for several important areas of numismatics, and from remarks he had made in private it seemed that in the many years we assumed Bob had ahead his energies would some day turn to world bank notes. He could talk with respect of a Zanzibar item or a series of high-value Maldives. His passing leaves a tremendous void in American, indeed world, numismatics, and his best numismatic memorial may well be his *Paper Money of the United States*, for it serves as a very model of what an uncompromising and definitive work on such a series must be.

The world is short of truly good story tellers, and I think if I had been limited to bringing one numismatic book it would have been, all catalogues set aside, *Money Of Their Own*, by Murray Teigh Bloom. The volume is, in Mr. Bloom's words, "an account of the World's Greatest Counterfeiters", and I say that you don't really appreciate all the aspects of the folding money our generation takes so seriously until you have read and re-read Mr. Bloom's book. There is none other like it.

Have you seen *Israel's Money*, by Leo Kadman (it is my considered opinion that this nation has released the most attractive paper currency of the past decade), *Currency of the Independent Lithuania*, by Jonas K. Karys, *A History of Currency in South Africa*, by Miss E. M. Shaw, or *Hawaiian Coins, Tokens and Paper Money*, by our own prolific member, Maurice M. Gould? These are the kind of publications, and collectors recognise a

number more, which include a fair share of worthwhile information on obscure series of paper money. Such a book can open up whole new vistas for the student and collector.

Perhaps the most compelling personality to come through in the pages of a primarily numismatic or economic book is that of the English banker, Benjamin White. His *The Currency of the Great War*, which appeared in 1921 over the distinguished Waterlow imprint, is well worth searching for, for it captures both fact and flavour of some of the most interesting numismatic material of the past century.

Alongside this I set Alfred J. Swails' *Military Currency, W.W. II, U.S. and Allies*. This is a series that early captured my imagination and, while no one seriously speaks of completion, it offers just enough accessible material and just enough genuine challenge to be ideal for beginning, intermediate or advanced collector. I've been privileged to do a little research on this series, just enough to be thoroughly assured that Mr. Swails—on our roster as I.B.N.S. No. 14—knows very well whereof he writes!

Those copies are well marked, for to me they offer access to whole series. One volume, though, is brand new. It is *Money in Britain*, by C. R. Josset (London: Frederick Warne, 1962), and I suspect it is still in print. A gift of my former colleagues when I left my Montreal teaching position, its fine picture of a "Bradbury" is enough to make me impatient to "dig in".

The books will, now, go back on their shelves, in a new home—but not to gather dust!

And I think the most treasured of all, pressed in between weighty college tomes on economics, are the slim pamphlets that are the numbers to date of this *Journal*. These mean the most, for I've grown to know and respect so many of the people and the contributions which these modest beginnings represent.

I hope, whether at a prestigious auction or a musty second-hand bookstore, you'll never let a good numismatic book get away!

HAROLD DON ALLEN.

Chibougamau, Quebec.

DWIGHT L. MUSSER

Dealer in Paper Money of the world.

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Florida, U.S.A.

Collecting Chinese Banknotes

By K. O. MAO (of Hong Kong)

The history of paper money collecting in China can be considered very short. In 1948, according to statistics, the number of collectors in Shanghai was less than one thousand. As most of the collectors were working in the exchange or banks, they had better opportunity to handle difficult kinds of notes. The beautiful design of the notes, the stories they tell and maybe man's intuitive love of collecting things stimulated them to pick up this hobby. Later the Exchequer, Mr. T. V. Soong and Queen Elizabeth of England also became collectors and more people's attention was drawn to the hobby.

According to a conservative estimate the number of types of paper notes issued in China so far amounts to ten thousand. To justify this statement I will list some of the common ones: Pao Ch'ao, Exchange notes, Maintenance notes, Silver dollar, Silver tael, National Treasury notes, Debenture, Bill of Exchange, Customs Gold Units, Gold Yuan, Remittance Notes and the Communist notes. Their face value also ranges from one WEN to 60,000,000 dollars (issued by the Bank of Sing-Kiang).

In my opinion the most valuable Chinese notes ever printed were the Gold dollar notes issued by Dr. Sun Yat Sen when he was fostering his revolution in South-East Asia. The notes issued by the warlords, which cut up China after the fall of the Ch'ing Dynasty, are also highly treasured by the collectors because of their historical value. The exchange notes issued in 1927 by the Revolutionary Army were signed by Generalissimo Ch'ang Kai Shek and Mr. Ch'eng Kung Port. One of the results of the Japanese Invasion of China during the Second World War was the appearance of the Meng-Ch'iang Bank notes, the Manchurian Bank notes and various notes issued by the Federal Reserve Bank of China, the Hua-Hsing Commercial Bank, the Bank of Cha Nan and Chi-Tung. Also in this period the Central Bank of China issued Burmese Military notes. This is the first time China issued paper money to be used in a foreign country.

A note which still puzzles many people is the set of copper dollar notes issued by the Commercial Bank of Wu Nan. It has the picture of an old man with two horns on his head. The origin and meaning of it is still unknown.

The Communist Government has already issued several hundreds of different kinds of banknotes since its rise in Kiang-Si Province. However, not many of the notes issued have flowed into the hands of collectors. The sale of banknotes is strictly controlled by the government. There is a special department to look for anything which is of historical value so at present it is terribly difficult, if not impossible, to obtain precious banknotes from the continent.

THE FIRST CZECHOSLAVAK NOTES

(Issued by the State)

By JAN KOVARIK (Czechoslovakia)

The first paper money notes of Czechoslovakia were issued in the year 1919 and were issues of the State as against bank issues. The following list is intended to help readers to identify these first issues.

- 1 koruna**, 100 x 60 mm. Front: Blue, with inscription: "Tato statovka vydana podle zakona ze dne 10 dubna 1919 c 187. Sb. ri a nar plati jednu koruna cesko-slovenskou".

This inscription is on all notes, therefore I shall not repeat it. The other notes have instead of "jednu" (1) pet (5) deset (10) and so on.

Back: Red, escutcheons of the land Czech, Moravia, Silesia and Slovakia.

- 5 korun**, 122 x 78 mm. Front: Red, an inscription: "Tato statovka . . . pet korun . . . In two ovals two heads of wives. Back: Blue, with cipher 5 and inscription Republika ceskoslovenska.

- 5 korun II type**, 120 x 60 mm. Front: Greyish blue, with picture of Komensky, the cipher 5 and inscription: "Tato statovka . . . pet korun. . .". Back: Greyish blue, an escutcheon and cipher 5, six times.

- 10 korun**, 143 x 84 mm. Front: Greyish violet, an inscription: "Tato statovka . . . deset korun . . . Two heads with helmets. Back: Greyish violet, two heads of girls.

- 20 korun**, 152 x 93 mm. Front: Blue and brown, in the middle of the note inscription: "Tato statovka . . . dvacet korun . . ." Four heads of girls. Back: Red, two heads of legionaires, cipher 20 and inscription: "Republika ceskoslovenska".

- 50 korun**, 180 x 90 mm. Front: Yellow-brown, two heads of girls, the cipher 50 and inscription: "Tato statovka . . . padeset . . ." Back: Yellow-brown, escutcheons of Czech, Moravia, Silesia, Slovakia in wreath. 2 x white cipher 50.



50 korun, II type, 162 x 81 mm. Front: Brown, blue, green, above in the left edge is an escutcheon, down in the right edge a head of a girl. Inscription: "Tato statovka . . . padeset . . ."

Back: Violet, a man, at the back the castle Trenčín and a cipher 50.

100 korun, 165 x 95 mm. Front: Blue, grey, in the middle of the note is an inscription: "Tato statovka . . . sta koruna . . ." and 2 x a cipher 100. Under the inscription are escutcheons of Czech, Moravia, Silesia, Slovakia.

Back: Violet, two heads of girls, a falcon and inscription: "Republika ceskoslovenske".

100 korun, II type, 170 x 85 mm. Front: Green, on the left is the inscription: "Republika ceskoslovenske" and "Tato statovka . . . sta korun . . ." In circle is the escutcheon and 2 x cipher 100, on the right is a wife in armchair.

Back: Green, two heads of girls, a view of Prague and in four edges is the cipher 100. Print: ABN Co.

500 korun, 178 x 122 mm. Front: Blue, brown, red. A picture of a family. Inscription: "Tato statovka . . . pet set korun . . ." and 2 x white cipher 500.

Back: Red, brown, in left edge up, are the escutcheons, in right edge is a head of a girl. Under the escutcheon and the girl are two dark falcons. White cipher 500.

500 korun, II type, 180 x 92 mm. Front: Brown. Inscription: "Republika ceskoslovenska" and white cipher 500. On the left is an escutcheon, on the right a head of a legionaire.

Back: In the middle of the note is an antic head of a wife, on the left a lion, on the right a child. Several times a white cipher 500.

1000 korun, 193 x 102 mm. Front: Dark blue, on the right is a wife and a globe, on the left a cipher 1000.

Back: Dark grey, on the left two girls, on the right cipher 1000. In the middle of the note is inscription: "Republika ceskoslovenska" and "Tisia korun", in six languages. Print: ABN Co.

5000 korun, 192 x 128 mm. Front: Red, on the left is the escutcheon, and inscription: "Tato statovka . . . pat tisias . . ." On the right a head of a girl.

Back: Red, in the middle is a wreath and white cipher 500.

5000 korun, II type, 203 x 112 mm. Front: Reddish violet, on the left a river with two boats, on the right a head of a girl. Back: Reddish violet, light-green, in the middle a figure of a wife, 7 x white cipher 5000. Print: ABN Co.

Each of these notes has on the back an inscription with information of its value in six languages.

Almost all these notes are rare and the author himself is interested in notes 50 korun, II type; 100 korun, I type; 500 korun, I and II type; 1000 korun with inscription: "Tato statovka . . ." not "Tato bankovka . . ."; 5000 korun, I type.

Some of the state-notes are in auction.

SYDNEY RAINE

38 Reddings Road, Moseley, Birmingham 13, New South Wales.

For disposal. A large collection of used and unused cheques of old forgotten banks (circa 1820-1860).

Please send particulars of your requirements and prices offered.

REVIEWS

PAPER MONEY OF HUNGARY

Vol. I

Paper Money of the Ancient Austro-Hungarian Monarchy 1703 - 1918

By Dr. KUPA MIHALY

(Budapest XII, Maros utca 44/B, Hungary)

Dr. Kupa Mihaly, who has written many articles for our magazine has published in Budapest a book dealing with the earliest issues of his country. Containing so much original research as it does, this book really is an addition to our knowledge on paper money and deserves a place on all paper money bookshelves.

For an International society such as ours, which deals in many languages, this book is particularly good as Dr. Mihaly has taken the trouble to use three languages, English, French and German as well as Hungarian.

The book is not priced and there are certain difficulties in obtaining it owing to currency restrictions, but Dr. Kupa Mihaly who is a member of the International Banknote Society invites members to contact him.

WORLD WAR II MILITARY CURRENCY

by RAYMAND S. TOY

992 Hacienda Drive, El Cajon, California, 92020

Mr. Toy has now produced what must be the finest book dealing with the issues of World War II. This is becoming a very popular field among collectors and his book is certain to be welcomed by such collectors. The book is dedicated to another great expert on World War II issues, Mr. A. J. Swails who has already published two catalogues on this period and who has assisted in the compilation of this most up-to-date publication.

Profusely illustrated the catalogue shows a number of new varieties and little known notes. Priced at \$1.50 and printed by Monitor Printing Co., Tucson, Arizona, it is exceptional value for the money.

One hopes that in Mr. Toy's next book, which we all hope he will compile, he will include sections dealing with the German military paper money and Japanese and Italian. So far all catalogues appear to concentrate on Allied issues. Also one would like to see a closer study of partisan issues (Mr. Toy points out that he does not mention Philippine Guerilla notes as a special book on these is pending), and perhaps a catalogue of this sort could justly give place to prisoner-of-war paper money?

THE SECRETARY'S NOTES

*George Broughton
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New Haven
Indiana, U.S.A.*

1964 DUES

Please send your \$3 to George Broughton, Secretary, as soon as you can.

The I.B.N.S., like any other organisation, must have funds if it is to provide services desired by its members. Such funds are derived from dues which are promptly paid by most members. Failure to remit dues is sometimes due to extenuating circumstances; if this is your case, please advise us of same immediately. If you no longer wish to be a member, please be kind enough to submit your resignation.

In any case, failure to remit dues (except as noted above) within the next 30 days will result in your name being removed from the active rolls, and the mailing list—you will NOT receive the I.B.N.S. Journal any longer! This action is in accordance with the Constitution and By-laws of the I.B.N.S., a copy of which you received (if we have your correct address) with the Summer, 1963 issue of the I.B.N.S. Journal. A copy of the I.B.N.S. membership list was also enclosed with that same issue.

If you have any questions relative to dues, please forward them to the Secretary, who will be glad to furnish you with the requested information.

1870

1871

1872

1873